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Proposed Attorneys for

GARY FARRAR,

Chapter 7 Trustee

**UNITED STATES BANKRUPTCY COURT**

**EASTERN DISTRICT OF CALIFORNIA  
(Sacramento Division)**

In re

ANTHONY K. MORA, SR. and  
DENISE F. MORA,

Debtors.

Case No. 09-45016-A-7

DC No.: HSM-008

Date: February 1, 2010

Time: 9:00 a.m.

Place: 501 I Street  
Sacramento, CA  
Ctrm. 28, 7<sup>th</sup> Flr.

Judge: Michael S. McManus

**MOTION TO ABANDON PROPERTY OF THE ESTATE LOCATED AT  
280 CAMELLIA WAY/926 TERRACE LANE, GALT, CALIFORNIA**

GARY FARRAR, the Chapter 7 Trustee herein ("Trustee"), moves this court for authority to abandon the estate's interest in real property of the estate located at and commonly known as 280 Camellia Way/926 Terrace Lane, Galt, California (the "Property"). The Trustee's motion to abandon the Property (the "Motion") is made pursuant to 11 U.S.C. § 554(a) because the Property is of inconsequential value or benefit to the estate and is otherwise burdensome to the administration of this case. In support of the Motion, the Trustee respectfully represents as follows:

1. ANTHONY K. MORA, SR. and DENISE F. MORA, the Debtors herein ("Debtors"), filed their voluntary petition under Chapter 7 of the Bankruptcy Code on November 16, 2009. The Trustee was appointed Chapter 7 Trustee on that date.

2. Jurisdiction for the filing of this motion exists pursuant to 28 U.S.C. § 157 and 1334; 11 U.S.C. § 554(a); and the reference to this court by the District Court for the Eastern District of California.

3. In their Schedule A, filed December 8, 2009, the Debtors listed the Property as having a value of \$275,000.00. In their Schedule D, filed December 8, 2009, the Debtors listed \$253,000.00 in claims secured by deeds of trust recorded against the Property.

4. On January 4, 2010, Litton Loan Servicing, L.P. ("Litton"), as the servicing agent for American Mortgage Network, Inc. ("American Mortgage") filed a Motion for Relief From the Automatic Stay [TJS-1] (the "Motion For Relief") with respect to the Property so that it could exercise its rights under state law, including foreclosure.<sup>1</sup> Litton's Motion for Relief argues that, after taking into account costs of sale, there is negative equity in the Property in the amount of \$11,271.21. The hearing on Litton's Motion for Relief is scheduled for February 1, 2010.

5. Pursuant to 11 U.S.C. § 554(a), after notice and a hearing, the Trustee "... may abandon any property of the estate that is burdensome to the estate or that is of inconsequential value and benefit to the estate."

6. The Trustee has investigated the Property through internet research, review of the Debtors' Schedules, and review of the Motion for Relief. Based upon his investigation and experience as a Chapter 7 Trustee, the Trustee believes that there is no realizable equity in the Property, and it is therefore of inconsequential value and benefit to the estate.

7. Further, the Property is or may be burdensome to the estate due to potential security, maintenance and insurance costs, other potential risks faced by the estate through continued ownership of the Property, and the possible negative tax consequences to the estate

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<sup>1</sup>

The Debtors' Schedules A and D identify the Property as 280 Camellia Way- 926 Terrace Lane, Galt, California (the "Property"). However, Litton's Motion for Relief and Deed of Trust refer to 924 Terrace Lane/280 Camellia Way, Galt, California. Although the Trustee believes that the Property at issue in this Motion and the Litton Motion for Relief is the same, to the extent that the Motion for Relief pertains to real property other than the Property described in this Motion, the Trustee also seeks to abandon the property at issue in the Litton Motion for Relief.

1 from a foreclosure of the American Mortgage Deed of Trust against the Property.

2 **WHEREFORE**, the Trustee respectfully requests that the Court order that the Property  
3 be abandoned.

4 Dated: January 15, 2010

HEFNER, STARK & MAROIS, LLP

By

  
Aaron A. Avery, Proposed Attorneys for  
GARY FARRAR, Chapter 7 Trustee